

EXHIBIT 19

1 UNITED STATES BANKRUPTCY COURT
2 EASTERN DISTRICT OF TEXAS
3 . Chapter 11
4 IN RE: .
5 . Case No. 24-60504
6 ERIC RALLS, .
7 .
8 Debtor. .
9 . July 9, 2024
10
11
12 TRANSCRIPT OF 341 MEETINGS OF CREDITORS
13 BEFORE TRUSTEE MARCUS SALITORE
14 UNITED STATES BANKRUPTCY TRUSTEE
15
16 APPEARANCES:
17
18 FOR THE DEBTOR: Kevin S. Wiley, Sr.
19 THE WILEY LAW GROUP, PLLC
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24 (Continued)
25
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32 DATE ORDERED: Friday, October 11, 2024
33
34 DATE DELIVERED: Thursday, October 24, 2024
35
36 TRANSCRIPT COST: 45 pages x \$4.00 per page = \$180.00
37
38 Audio Operator: Electronically Recorded
39
40 Transcription Company: A&S Transcript Providers
41 6 Trout Brook Road
42 Stanhope, NJ 07874
43 (973) 914-3080
44
45
46 Proceedings recorded by electronic sound recording, transcript
47 produced by transcription service.

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1 (Proceedings commence.)

2 TRUSTEE SALITORE: I hereby call to order this first
3 Meeting of Creditors in Eastern District of Texas, Tyler
4 Division Bankruptcy Case Number 24-60504, individual Debtor
5 Eric Ralls.

6 My name is Mark Salitore. I'm the Assistant U.S.
7 Trustee for the Eastern District of Texas. I represent the
8 U.S. Trustee, Mr. Kevin Epstein. For the record, it is
9 September 25th at approximately 1:15.

10 Here present is the Subchapter 5 Trustee, Ms. Arzeda
11 (ph), as well as debtor's counsel, Mr. Wiley, and the debtor,
12 Mr. Ralls. We have a number of parties-in-interest, and when
13 the time comes, we will take appearances and questions from
14 those parties; that will come at the latter part of the
15 meeting.

16 For the record, Mr. Richardson and Mr. Giblin,
17 representing PlantSnap, may not be available at a later date
18 for a continuation. So to the extent we need to, we will start
19 with them for parties-in-interest who may have questions.

20 Proceeding forward, Mr. Ralls, would you state your
21 full name for the record?

22 MR. RALLS: Eric Ralls.

23 TRUSTEE SALITORE: And Mr. Wiley, can you confirm
24 through voice identification Mr. Ralls' identity?

25 MR. WILEY: Confirmed.

1 TRUSTEE SALITORE: Thank you. And for the record, the
2 debtor's identification documents were forwarded to the U.S.
3 Trustee. We have examined those identification documents, and
4 they match the identification represented on the petition in
5 the case.

6 ERIC RALLS, DEBTOR, SWORN

7 TRUSTEE SALITORE: Thank you. Mr. Wiley, if you
8 could, could you please just lead your client through a
9 narrative of how you got to Chapter 11 and how the debtor
10 intends to emerge from Chapter 11, highlighting any significant
11 issues that the debtor perceives may arise in the case,
12 including anything related to the other entity that's in
13 Chapter 11 related to Mr. Ralls.

14 DIRECT EXAMINATION

15 BY MR. WILEY:

16 Q. Mr. Ralls, could you please identify and give a chronology
17 of events that have led to this Chapter 11 based upon the
18 circumstances involving the company, FirstNet and you
19 individually?

20 A. Yes, I was -- I started a company called PlantSnapback in -
21 - launched it in 2017 and started working on it in 2012. I've
22 been involved in litigation with the lead investor and the
23 company since 2021, and there was a letter of intent for a
24 settlement agreed to in earlier this year, I don't know the
25 exact month, and then there was a confession of judgment

1 entered due to a missed payment on a -- while we were
2 negotiating the final contract for the settlement, and that's
3 what led me to file this petition for bankruptcy.

4 Q. And it's (indiscernible) that the confession of judgment
5 was actually entered into before the settlement was finally
6 consummated. Is that accurate?

7 A. That's correct.

8 Q. Okay.

9 THE COURT: Mr. Wiley, not -- Mr. Wiley, I don't mean
10 to interrupt you. If you could, please do not use a speaker
11 phone and articulate clearly. I will tell you it's very
12 difficult to understand what you are saying.

13 MR. WILEY: Okay. I will not use a speaker phone. Is
14 that better?

15 THE COURT: Please proceed.

16 BY MR. WILEY:

17 Q. Okay. Can you articulate the reasons why a confession of
18 judgment was entered before a settlement agreement was
19 consummated?

20 A. I don't know. I have attorneys that were representing the
21 company and another attorney representing me, and we had to
22 sign -- we were trying to avoid going to trial, and we signed a
23 letter of intent with the -- that outlined the next steps for
24 moving forward and creating this longer settlement agreement,
25 and I don't know why a confession of judgment was part of a

1 letter of intent instead of the actual contract. Honestly, I
2 don't know.

3 Q. Now, the settlement agreement that was proposed, which you
4 never signed, articulated various conditions that would include
5 you not competing in the space that you're currently occupying
6 with EarthSnap [sic], correct?

7 A. Yeah. The settlement agreement that they were working out
8 with my corporate attorneys had a lot of different provisions
9 in it that were not in the letter of intent and that we did not
10 agree with, which is why it was not signed.

11 Q. There's nothing in the settlement agreement that prevents
12 you from creating EarthSnap and following through with
13 EarthSnap as a separate business opportunity, since you didn't
14 sign the settlement agreement, correct?

15 A. That's correct.

16 Q. So, your Chapter 11 reorganization plan is based upon you
17 finding a new company. Why don't you give the Trustee and the
18 creditors background into the differences between EarthSnap and
19 PlantSnap?

20 A. Earth -- PlantSnap is an app I've created. You take a
21 picture of a plant and it tells you what species it is.
22 There's a lot of them out there now, but it was the first of
23 its kind, and I was working on it since 2012 for about nine
24 years and then when I was voted out of the company by the
25 board, I went on and built another app called EarthSnap.

1 In EarthSnap, you take a photo of any animal or plant, any
2 species of animal or plant from -- on earth instead of just
3 plants. It does everything. And I build that -- I started
4 building that in 2022 or late 2021. I never really was able to
5 get it off the ground due to the cost of the litigation with
6 PlantSnap and DEJ. That went on for about three and a half
7 years.

8 Q. So the basis of the reorganization plan is that EarthSnap
9 will obtain bargaining [sic] and assistance to finance and
10 monetize a new business that will pay off the settlement
11 agreement by the term, but not comply with the terms that were
12 never agreed to in the settlement agreement. Is that correct?

13 A. Yes. I do have a -- we have completed rebuilding the app
14 and signed a marketing agreement with the company that put up
15 the funding for the marketing and did the revenue share with us
16 on the profits, which would generate significant revenue for
17 EarthSnap in the months and years ahead.

18 Q. So what is the total amount that you owe PlantSnap under
19 the settlement agreement?

20 A. Could you please repeat that?

21 Q. Yeah. What is the total amount that you owe PlantSnap
22 under the settlement agreement?

23 A. Well, I never signed a settlement agreement --

24 Q. Well, no, no, no, the binding term sheet. I'm sorry, the
25 binding term sheet.

1 A. I think it's \$2.5 million.

2

3 Q. Okay. So you have confidence that your new business
4 platform will generate enough revenue to assume the settlement
5 agreement that binding term sheet (Indiscernible) contract, pay
6 that off under its terms in the very near term, correct?

7 A. Over the span of the bankruptcy proceedings. Yes, that's
8 the plan.

9 Q. Okay. Now, you individually have very little assets in the
10 form of money, land, real estate, whatever, and essentially,
11 the binding term sheet causes you to pledge certain shares in
12 PlantSnap -- actually of EarthSnap to the lender that is giving
13 you the ownership of EarthSnap, correct?

14 A. Well, the term -- the letter of intent, the term sheet,
15 required me to turn over -- I owned seventy-two percent of the
16 stock in PlantSnap at the time. So part of the settlement was
17 that I would turn that over to DEJ, I believe that's who got
18 that. And then the other part was secured, I believe, by my
19 stock in Digital Earth Media, which is the company that owns
20 Earth.com --

21 Q. EarthSnap, correct. So basically, the Chapter 11 has
22 stopped them from seizing the stock and taking control of the
23 parent company of EarthSnap. So it continues to be in control
24 of EarthSnap at this date, correct?

25 A. Yeah. And also the company that's been operating for a few

1 years, Earth.com. Other than this creditor, there's no really
2 serious consumer creditors in the case, correct?

3 A. That's correct.

4 MR. WILEY: Okay. I turn the witness over.

5 TRUSTEE SALITORE: Thank you, Mr. Wiley. Mr. Wiley, I
6 don't -- I do not see that you have filed an employment
7 application in the case. When --

8 MR. WILEY: It's been filed -- I'm not exactly -- the
9 application is pending the notice period for expiration.

10 TRUSTEE SALITORE: Can you describe how much you were
11 paid as a retainer in the case, Mr. Wiley?

12 MR. WILEY: Yeah. Nine thousand dollars.

13 TRUSTEE SALITORE: Nine thousand?

14 MR. WILEY: Correct.

15 TRUSTEE SALITORE: And who was that paid by?

16 MR. WILEY: It was paid by a third party, the debtor's
17 mother.

18 TRUSTEE SALITORE: The debtor's mother. And what is
19 her name?

20 MR. WILEY: Eric -- I'm sorry.

21 MR. RALLS: Her name is Karen Barrett.

22 TRUSTEE SALITORE: Okay. Thank you. Mr. Wiley, I
23 don't see that an application for your employment has been
24 filed in the case, looking at the docket that I pulled up
25 before the meeting started.

1 MR. WILEY: I'll double-check that, because --

2 TRUSTEE SALITORE: Okay.

3 MR. WILEY: -- there's been some confusion because of
4 the motion that we have for joint administration, the
5 application may have been filed in the other EarthSnap case.

6 TRUSTEE SALITORE: Okay. Either way, you'll need to
7 file an employment application, and I would ask that you
8 disclose the source of any payments that you received for the
9 case.

10 Can you do that?

11 MR. WILEY: I was told to do that. I'm sorry.

12 TRUSTEE SALITORE: Thank you.

13 MR. WILEY: I was told to do that on the site, yes.

14 TRUSTEE SALITORE: Okay. Mr. Ralls, about your
15 schedules, I'm looking at, I'd like to understand on your
16 Schedule A, you indicate that you don't have a bank account.
17 Is that correct?

18 MR. RALLS: That's correct. I'm in the process of
19 trying to get a DIP account.

20 TRUSTEE SALITORE: Have you had a personal bank
21 account since January of 2024 to the present?

22 MR. RALLS: No. I have not.

23 TRUSTEE SALITORE: Okay. How have you paid your
24 bills?

25 MR. WILEY: I have a pass-through S-Corporation called

1 Metaversal Knowledge Inc. that I've been using.

2 TRUSTEE SALITORE: Okay. Moving to these entities
3 listed in your schedules, there's Digital Earth Media. Does
4 Digital Earth Media have any or has it had any bank accounts
5 since January of 2024?

6 MR. RALLS: Yes.

7 TRUSTEE SALITORE: And where are those located?

8 MR. RALLS: Digital Earth Media's account is a
9 separate -- it's not involved in these proceedings.

10 TRUSTEE SALITORE: I understand. It's listed that you
11 own an eighty-six-percent interest in Digital Earth Media. Is
12 that correct?

13 MR. RALLS: That's correct.

14 TRUSTEE SALITORE: And where does Digital Earth Media
15 bank?

16 MR. RALLS: Where does it what?

17 TRUSTEE SALITORE: Where does it have its bank
18 accounts?

19 MR. RALLS: Digital Earth Media uses US Bank.

20 TRUSTEE SALITORE: Okay. How many accounts does
21 Digital Earth Media have at US Bank since January of 2024?

22 MR. RALLS: One.

23 TRUSTEE SALITORE: Okay. And you've listed Digital
24 Earth Media with a valuation of 11,500,000. Can you describe
25 how you came up with that number?

1 MR. RALLS: It's a multiple of revenue.

2 TRUSTEE SALITORE: And what's the annual revenue of
3 Digital Earth Media? Ballpark-ish.

4 MR. RALLS: That's also -- it's a private company.
5 It's not part of this proceeding.

6 TRUSTEE SALITORE: I understand that, Mr. Ralls. You
7 just indicated that you used a multiple of earnings to
8 determine your valuation of the asset. I'm interested to
9 understand, and it's appropriate to understand what would be
10 the annual revenues by which your valuation was determined.

11 MR. RALLS: Kevin, should I answer that?

12 MR. WILEY: Yes.

13 MR. RALLS: This year, we should be a little over \$2
14 million.

15 TRUSTEE SALITORE: And is that consistent with last
16 year?

17 MR. RALLS: It's about four times greater than last
18 year.

19 TRUSTEE SALITORE: And is that consistent with 2022?

20 MR. RALLS: Uh-huh.

21 TRUSTEE SALITORE: Is -- what was the revenue from
22 Digital Earth Media in 2022, ballpark-ish?

23 MR. RALLS: Somewhere around -- it was around 750,000,
24 I believe.

25 TRUSTEE SALITORE: And what does Digital Earth Media

1 do for its revenue?

2 MR. RALLS: It owns Earth.com Inc. and Earthsnap Inc.

3 TRUSTEE SALITORE: And do either of those entities,
4 how does it earn the revenue? Do either of those entities just
5 give money to Digital Earth Media?

6 MR. RALLS: Well, it's a holding company.

7 TRUSTEE SALITORE: Okay.

8 MR. RALLS: So it owns 100 percent of Earth.com Inc.
9 and EarthSnap Inc.

10 TRUSTEE SALITORE: Okay. And so where does Digital
11 Earth Media's -- or Digital Earth Media's revenue come from?

12 MR. RALLS: Ninety-nine percent of it right now comes
13 from Earth.com.

14 TRUSTEE SALITORE: Okay. And who owns Earth.com?

15 MR. RALLS: Earth.com Inc. is owned by Digital Earth
16 Media.

17 TRUSTEE SALITORE: Thank you. I think you answered
18 that earlier. I'm sorry. I'm writing.

19 MR. RALLS: That's okay.

20 TRUSTEE SALITORE: Does Digital Earth Media have any
21 other bank accounts during the year of 2024 other than the one
22 account you described at US Bank?

23 MR. RALLS: No.

24 TRUSTEE SALITORE: Okay. And I understand another
25 entity, it's listed on your schedules as you own eighty-six

1 percent and that's Earthsnap Inc. Am I confused or did you
2 just tell me that Digital Earth Media owns Earthsnap Inc.?

3 MR. RALLS: Digital Earth Media owns Earthsnap Inc. I
4 own eighty-six percent of Digital Earth Media. So I guess it's
5 kind of a transit property [sic].

6 TRUSTEE SALITORE: Okay. Does Earthsnap Inc., has it
7 had any bank accounts during the year 2024?

8 MR. RALLS: You just broke up a little bit. I
9 couldn't understand.

10 TRUSTEE SALITORE: Does -- has Earthsnap Inc. had any
11 bank accounts during the year 2024?

12 MR. RALLS: Yes.

13 TRUSTEE SALITORE: And where are those accounts
14 located?

15 MR. RALLS: US Bank.

16 TRUSTEE SALITORE: And is that one account or multiple
17 accounts during the year 2024?

18 MR. RALLS: One account.

19 TRUSTEE SALITORE: Okay. Does Earth.com provide 100
20 percent of its revenue to Digital Earth Media?

21 MR. RALLS: Does it provide -- well, my understanding
22 of --

23 TRUSTEE SALITORE: I'm sorry. For those, for those
24 who may be on the line, if you are not speaking, or -- could
25 you please mute your phones? We have some background noise

1 coming through.

2 And I'm sorry, Mr. Ralls, to go back to my question.

3 I understand that Digital Earth Media owns 100 percent of
4 Earth.com and that Digital Earth Media's revenues are derived
5 from Earth.com. Is that accurate?

6 MR. RALLS: That's correct.

7 TRUSTEE SALITORE: Does -- sorry.

8 MR. RALLS: -- Media owns Earth.com Inc. and Earthsnap
9 Inc.

10 TRUSTEE SALITORE: And does Earth.com move 100 percent
11 of its revenues upstream to Digital Earth Media? Or does it
12 have other expenses or expenditures?

13 MR. RALLS: No, there's a lot of people -- or not a
14 lot of people, but there's probably ten or twelve, ten to
15 fifteen people who work on Earth.com every month.

16 TRUSTEE SALITORE: And where does Earth.com bank?

17 MR. RALLS: Earth.com doesn't have a bank account
18 right now.

19 TRUSTEE SALITORE: Has Earth.com --

20 MR. RALLS: Yeah. Earth.com and we all have bank
21 accounts at Everbank. And they didn't renew our accounts, or
22 they closed our accounts because of subpoenas, constant
23 subpoenas from the lawsuit that I was involved in a few days
24 in.

25 TRUSTEE SALITORE: Okay. Mr. Ralls, I want to clarify

1 kind of who's "we" and who's "ours." So what I understand you
2 to say is that Earth.com does not currently have a bank
3 account. Has Earth.com had a bank account during 2024?

4 MR. RALLS: No.

5 TRUSTEE SALITORE: When was the last time that
6 Earth.com had a bank account?

7 MR. RALLS: 2023.

8 TRUSTEE SALITORE: And when can you tell me, if you
9 remember, was that closed?

10 MR. RALLS: Both my personal account and the Earth.com
11 account were closed in 2020 -- January 2024, I think. And that
12 -- Earth.com, Inc.'s account, was at Everbank and was closed in
13 January of '24?

14 MR. RALLS: Or actually, I guess it's closed in
15 December. It wasn't renewed for the following calendar year --
16 that was how it was put it to us. We won't be continuing with
17 you as a client.

18 TRUSTEE SALITORE: How -- can you explain to me, Mr.
19 Ralls, I understand that Digital Earth Media's revenue comes
20 from Earth.com. And I understand that Digital Earth Media is
21 anticipated to have revenues, I think you said, of two million
22 in 2024. How is that money transferred if Earth.com does not
23 have a bank account?

24 MR. RALLS: It's -- DigitalEarth.com uses the Digital
25 Earth Media's bank account.

1 TRUSTEE SALITORE: Okay. Does Digital Earth Media
2 have expenses as it operates separate from Earth.com?

3 MR. RALLS: Only legal expenses from the lawsuit.

4 TRUSTEE SALITORE: Okay. And what would you estimate
5 that amount to be in the year 2024?

6 MR. RALLS: I don't know because there's four
7 different entities. I'm not really sure. It's an accounting
8 question that we haven't figured out yet, how to divide legal
9 bills between four different entities that are all being sued
10 at the same time.

11 TRUSTEE SALITORE: Do you have an accountant that does
12 the books for Digital Earth Media?

13 MR. RALLS: I did. I'm in the middle of changing
14 accounting firms. You did the books, or you had an accounting
15 firm that did it, and you're in the process of changing?
16 Please clarify.

17 MR. RALLS: In the process of changing. I don't know
18 how to do accounting.

19 TRUSTEE SALITORE: And who was the accounting firm
20 that has most recently worked on the books and records of
21 Digital Earth Media?

22 MR. RALLS: It was Barrett Thomas.

23 TRUSTEE SALITORE: And, I'm sorry, it was Barrett --
24 what was the last one? Thomas?

25 MR. RALLS: Thomas.

1 TRUSTEE SALITORE: Thomas. Okay. And just to follow
2 up, you mentioned there were four entities operating using
3 Digital Earth Media's bank account at US Bank?

4 MR. RALLS: No. There are four entities that are part
5 of this PlantSnap DEJ lawsuit, and the entities have one
6 attorney representing all of them, so -- and we get one
7 invoice. So I don't -- you had asked me how much Digital Earth
8 Media spends in legal fees. So I don't know exactly how to
9 break it out --

10 TRUSTEE SALITORE: Okay.

11 MR. RALLS: -- of one invoice, how much was assigned
12 to each entity in terms of legal fees.

13 TRUSTEE SALITORE: But would I be correct that Barrett
14 Thomas, who has maintained the books and records for Digital
15 Earth Media, the holding company, will be -- would be able to
16 explain segregation or how various entities used that bank
17 account?

18 MR. RALLS: No, they have not been working on the
19 books in 2024.

20 TRUSTEE SALITORE: Has anyone been working on the
21 books in 2024 for Digital Earth Media?

22 MR. RALLS: No, it's only been -- only QuickBooks.

23 TRUSTEE SALITORE: And who is it that provides those
24 QuickBook entries, maintains that QuickBook?

25 MR. RALLS: It's all automated, it's connected to the

1 bank accounts.

2 TRUSTEE SALITORE: So there's no human intervention in
3 maintaining books and records for Digital Earth Media in 2024?

4 MR. RALLS: No, not yet.

5 TRUSTEE SALITORE: I wanted to shift gears to talk
6 about Metaversal Knowledge. I understand from your Schedule I
7 that this is your sole source of income. Is that correct?

8 MR. RALLS: That is correct.

9 TRUSTEE SALITORE: What does Metaversal Knowledge,
10 Inc. do?

11 MR. RALLS: They manage Earth.com and EarthSnap,
12 provide all the labor and programmers and contract laborers and
13 everything to do with running the two companies.

14 TRUSTEE SALITORE: What are the revenues for
15 Metaversal Knowledge, Inc. in 2024, do you anticipate?

16 MR. RALLS: I would anticipate somewhere approaching a
17 million dollars.

18 TRUSTEE SALITORE: And is that revenue in any way,
19 shape or form distributed or transferred to Digital Earth
20 Media?

21 MR. RALLS: No.

22 TRUSTEE SALITORE: Okay. And does Metaversal
23 Knowledge have a bank account that it has used in 2024?

24 MR. RALLS: Yes, it's also at US Bank.

25 TRUSTEE SALITORE: Okay. How many accounts in 2024?

1 MR. RALLS: One.

2 TRUSTEE SALITORE: And did Metaversal Knowledge, Inc.
3 have a bank account at US Bank, the same account in 2023?

4 MR. RALLS: I'm sorry, you just broke up again. I
5 didn't hear that.

6 TRUSTEE SALITORE: I'm sorry. Did Metaversal
7 Knowledge, Inc. have a bank account in 2023?

8 MR. RALLS: Yes.

9 TRUSTEE SALITORE: And is that the same account at US
10 Bank that you referenced that Metaversal Knowledge, Inc. had in
11 '24?

12 MR. RALLS: Yeah, I'm sorry, you broke -- a couple of
13 words broke up again.

14 TRUSTEE SALITORE: What bank account did Metaversal
15 Knowledge, Inc. use in 2023?

16 MR. RALLS: In '23, US Bank.

17 TRUSTEE SALITORE: And is that the same account that
18 the entity used in 2024?

19 MR. RALLS: Yes.

20 TRUSTEE SALITORE: And what does -- well, I guess you
21 already described that Metaversal Knowledge, Inc. provides
22 programmers, contract labor, and other advisory services, it
23 sounded like to me, to Earth.com?

24 MR. RALLS: To Earth.com and to EarthSnap.

25 TRUSTEE SALITORE: Okay. Is the -- so is the sole

1 source of revenues for Metaversal Knowledge, Inc., Earth.com,
2 and EarthSnap, or are there other sources of revenue?

3 MR. RALLS: That's the only source. Those two
4 companies are the only source.

5 TRUSTEE SALITORE: And so am I to understand,
6 generally, in 2024, that Earth.com and EarthSnap have provided
7 approximately \$2 million in revenue that was received by
8 Digital Earth Media, and approximately \$1 million in revenue
9 that was received by Metaversal Knowledge, Inc. Is that
10 correct?

11 MR. RALLS: No, that's not correct.

12 TRUSTEE SALITORE: Can you describe or help me out
13 with my understanding there?

14 MR. RALLS: Yeah. I was asked earlier how much
15 revenue Digital Earth Media would do in the year 2024. I
16 didn't say that we've already done two million in revenue.

17 TRUSTEE SALITORE: Okay. So Digital Earth Media's
18 revenue, all of it, and Metaversal Knowledge's revenue, all of
19 it, comes from Earth.com and EarthSnap. Is that correct?

20 MR. RALLS: Digital Earth -- yes, I think that --
21 yeah, I think I understand your question.

22 TRUSTEE SALITORE: Okay, I'll try and rephrase. I
23 just want to be clear, and I don't want to confuse you or
24 anyone else.

25 Metaversal Knowledge derives a hundred percent of its

1 revenue from Earth.com and EarthSnap, correct?

2 MR. RALLS: Yeah, the only two clients that Metaversal
3 Knowledge has are Earth.com and EarthSnap.

4 TRUSTEE SALITORE: And you loosely anticipate that
5 Metaversal Knowledge will have about a million dollars in
6 revenue in 2024, correct?

7 MR. RALLS: That's correct.

8 TRUSTEE SALITORE: And then as to Digital Earth Media,
9 it derives 100 percent of its income from Earth.com and
10 EarthSnap. Is that correct?

11 MR. RALLS: That is correct.

12 TRUSTEE SALITORE: And you anticipate that Digital
13 Earth Media may do approximately \$2 million in revenue in 2024,
14 correct?

15 MR. RALLS: Two million gross revenue, that's correct.

16 TRUSTEE SALITORE: Do Earth.com and EarthSnap make
17 distributions or send revenue to other entities that you're
18 aware of?

19 MR. RALLS: Do they pay bills? Yes, like legal --
20 like attorney fees and --

21 TRUSTEE SALITORE: I was -- I'm sorry, I wasn't --
22 that wasn't a very good question. I was mainly referring to
23 like ownership distributions or upstream revenue. Rather than
24 business expenses.

25 MR. RALLS: No. No.

1 TRUSTEE SALITORE: Okay. And just for clarification,
2 Metaversal Knowledge during 2024 has only had one bank account
3 that it has operated out of and that account is located at US
4 Bank?

5 MR. RALLS: That's correct.

6 TRUSTEE SALITORE: And the same would apply for 2023
7 for Metaversal Knowledge?

8 MR. RALLS: That's correct.

9 TRUSTEE SALITORE: You indicated on your Schedule I
10 that you had a monthly income of about \$7,000 derived from
11 Metaversal Knowledge, Inc. How did you determine that would be
12 your compensation?

13 MR. RALLS: I don't recall the thought process behind
14 it.

15 TRUSTEE SALITORE: So --

16 MR. RALLS: -- (Indiscernible) --

17 TRUSTEE SALITORE: Why is your income listed at \$7,000
18 on your Schedule I from Metaversal Knowledge, Inc.?

19 MR. RALLS: Why?

20 TRUSTEE SALITORE: How'd you determine that amount?

21 MR. RALLS: I looked by class, by categorizing
22 expenses that are shown in QuickBooks. Does Metaversal
23 Knowledge, Inc. have any bookkeeper that it has used in 2024?

24 MR. RALLS: No, not yet.

25 TRUSTEE SALITORE: Can you describe when you say

1 determined from the QuickBooks entries for your salary listed
2 on Schedule I, there was no bookkeeper that assisted in the
3 development of that?

4 MR. RALLS: No. QuickBooks is all automated and has
5 its classified expenses and imports transactions directly from
6 the bank accounts.

7 TRUSTEE SALITORE: And did I understand your testimony
8 correctly earlier that because you do not have a personal bank
9 account that all of your expenses are paid through the
10 Metaversal Knowledge bank account?

11 MR. RALLS: Yes. It acts as a passthrough S
12 corporation.

13 TRUSTEE SALITORE: Are your personal expenses paid
14 from any other account than the US bank account held by
15 Metaversal Knowledge, Inc.?

16 MR. RALLS: No.

17 TRUSTEE SALITORE: In your originally filed schedules,
18 you indicated that you had a -- I think it was a Yukon vehicle.
19 In your amended schedules that were filed shortly before this
20 meeting, there is no vehicle listed. How do you get around?

21 MR. RALLS: The vehicle title is not -- or the vehicle
22 loan is not in my name. So it shouldn't be put on my
23 declaratory statements, my personal declaratory statements.

24 TRUSTEE SALITORE: What entity or who owns the -- I
25 presume you drive around the Yukon XL?

1 MR. RALLS: I do.

2 TRUSTEE SALITORE: Who owns it?

3 MR. RALLS: Digital Earth Media is actually owned by
4 Ally Bank.

5 TRUSTEE SALITORE: Ally Bank holds the note on the
6 Yukon?

7 MR. RALLS: Yes, it's under -- it's a -- it's not --
8 it's an auto loan.

9 TRUSTEE SALITORE: Okay.

10 MR. RALLS: We provided the documentation for that.

11 TRUSTEE SALITORE: On your Schedule J, you did not
12 list that you have any kind of rental or home ownership
13 expense. Can you describe where you live and how you pay for
14 it?

15 MR. RALLS: I do not have a lease in my personal name,
16 which is why it's not put on my personal schedule of accounts.

17 TRUSTEE SALITORE: Can you describe where it is that
18 you live, just in summary?

19 MR. RALLS: Yeah. In a house rented under Metaversal
20 Knowledge.

21 TRUSTEE SALITORE: Okay. Thank you. I apologize,
22 I'll just take just a couple of minutes. I think I anticipate
23 we would open the floor to Ms. Arzeda. Actually, Ms. Arzeda,
24 did you have questions for the debtor?

25 MS. ARZEDA: Thank you, Mr. Salitore. I'll stand

1 down. I know we have a lot of parties-in-interest on the line,
2 and I attended the initial debtor interview, and so I'll
3 reserve my questions -- any questions until a later date.

4 TRUSTEE SALITORE: Understand, and thank you. And I
5 wanted to take a few minutes to review my notes, but while we
6 are doing that, Mr. Richardson or Mr. Giblin, could you please
7 announce yourself, who you represent, and only one of you,
8 please proceed to ask Mr. Ralls any questions that you might
9 have that would pertain to the schedules of the bankruptcy
10 case.

11 MR. GIBLIN: Yes, sir. This is Matt Giblin,
12 (Indiscernible) PlantSnap, and I'll be representing
13 (Indiscernible).

14 TRUSTEE SALITORE: Thank you, Mr. Giblin. Please
15 proceed.

16 CROSS-EXAMINATION

17 BY MR. GIBLIN:

18 Q. All right. My first question revolves around the concept
19 of this -- to Mr. Ralls, so that your attorney mentions a
20 letter of intent and -- for -- to settle the lawsuit -- the
21 three-year lawsuit where PlantSnap and DEJP sued Ralls and the
22 various entities in, I believe it was February 19th, I believe.

23 Are you clear that this was not a letter of intent, but was
24 in fact a binding term sheet that was signed on February 19th?

25 MR. GOBLIN: Hello? Hello?

1 TRUSTEE SALITORE: Mr. Ralls? Do we have Mr. Ralls on
2 the line?

3 MR. RALLS: Yeah, I'm here.

4 TRUSTEE SALITORE: And --

5 MR. WILEY: Did someone ask a question?

6 TRUSTEE SALITORE: Yes. Mr. Giblin, I'm sorry.

7 MR. RALLS: -- broke up. Yeah.

8 TRUSTEE SALITORE: Please proceed, Mr. Giblin.

9 MR. GIBLIN: All right. Okay. Did you guys hear me
10 now? It just broke up a little bit again.

11 TRUSTEE SALITORE: Yes, Mr. Giblin.

12 MR. GIBLIN: Okay. All right.

13 BY MR. GIBLIN:

14 Q. So --

15 MR. GIBLIN: Can you guys hear me?

16 TRUSTEE SALITORE: Yes, sir. Mr. Ralls, can you --

17 MR. RALLS: Yes.

18 MR. GIBLIN: Okay. Hello?

19 TRUSTEE SALITORE: Mr. Giblin?

20 MR. WILEY: We can hear you.

21 MR. GIBLIN: Okay. Sorry, I could not -- I could only
22 hear an occasional word that you guys are saying. But, all
23 right, let me try to proceed to a question and see if you guys
24 can hear it or not.

25 BY MR. GIBLIN:

1 Q. All right. The question that I had for Mr. Ralls was the
2 lawsuit in San Miguel County, State of Colorado, between
3 PlantSnap and DEJP and Eric Ralls and the three entities of
4 DEM, MetaVersal, Earth.com, EarthSnap, that -- on February
5 19th, we signed a binding term sheet, not a -- your attorney
6 mentioned a LOI, and it sounded like you had said an LOI, and I
7 wanted to clarify that it is your understanding and admission
8 that we, in fact, signed a binding term sheet on February 19th
9 of 2023?

10 A. Yeah. Yeah. I don't know what a difference is between a
11 binding term sheet and final contract is. I guess that's my
12 issue.

13 Q. Yeah. Well, I think your Colorado attorneys could inform
14 you of that, but under Colorado law, a binding term sheet is
15 enforceable as a settlement agreement if the parties cannot
16 come to -- if they -- I mean, it is a final settlement
17 agreement if the parties do come to terms. The Colorado law
18 recognizes a binding term sheet as a final settlement
19 agreement.

20 That was what occurred here. We had a term sheet -- a
21 binding term sheet. You were making payments upon that binding
22 term sheet per the agreement, and then you defaulted on that
23 agreement, and then the -- we entered a judgment, a default
24 judgment -- or maybe I should not -- let my attorney speak to
25 it, but we've informed the judge of the existence of the

1 binding term sheet and that you had defaulted upon that
2 agreement and that we were enforcing that agreement and the
3 default.

4 And it is your understanding that Judge Yoder of the San
5 Diego County Court did, in fact, recognize that binding term
6 sheet as a final settlement agreement, recognize your default
7 under that agreement, in fact, issue and the signed confession
8 of judgments as final judgments, and then you had an objection
9 window in which you did not object, and those judgments were
10 entered as final judgments. Is that your understanding?

11 MR. WILEY: Yeah, I'll object to the question.
12 Because your client (indiscernible) -- I object. So the
13 binding term sheet and the settlement agreement are twenty-four
14 hours apart on their terms. So we admit that there's a binding
15 term sheet to pay you money. We do not admit that there's a
16 binding term sheet that we will not compete against you, and
17 the settlement agreement went beyond the binding term sheet to
18 have non-competitive provisions in it.

19 And so to the extent that the settlement agreement and
20 the binding term sheet are materially different, my client
21 agrees we owe you money. He said \$2.7 million of money.
22 That's what we agree to pay you, but as far as the other things
23 that are associated with it in the settlement agreement, we do
24 not agree to that, because we have no conclusive binding
25 agreement to not compete with you, and that's what the

1 motivation of all this litigation is about now in the
2 Bankruptcy Code.

3 We're going to assume your executive contract of your
4 binding term sheet. We're going to pay you the money. That's
5 not disputed, but we're not going to agree that we can't
6 compete with you in the space that we're currently competing
7 with you. And that's what the settlement agreement provisions
8 provided. That's the difference.

9 MR. GIBLIN: Okay. Mr. Wiley, I guess, you know, the
10 settlement agreement has expired. It was never agreed upon.
11 It was --

12 MR. WILEY: It was never signed. It was never signed.
13 It was never agreed upon, and it's not relevant here. What is
14 relevant is the binding term sheet --

15 MR. GIBLIN: That's right. That's right.

16 MR. WILEY: We admit the obligation under the binding
17 term sheet to pay you money. We admit that. And we are going
18 to pay you by curing defaults and assuming executory contract
19 under that binding term sheet. We will do that in our 355 and
20 our plan of reorganization. We're not contesting or disputing.
21 We are contesting or disputing the settlement agreement that
22 you offered as proposals to enforce the binding term sheet that
23 said we couldn't compete with you, which would prevent us from
24 being able to pay you under the executory contract assumption.

25 So that's the problem that we have in this case. It

1 should be clear.

2 MR. GIBLIN: Okay. Okay. So, Mr. Ralls -- Mr. Wiley,
3 thank you for clarifying that. I guess I'm a little bit of a
4 loss because you're -- I mean, this is not beyond the scope of
5 this hearing, but your client certainly never raised any of
6 these anti-competitive provision objections during any of the
7 negotiations --

8 MR. WILEY: No. The anti-competitive provisions were
9 never in the binding term sheet. There was no anti-competitive
10 provisions in the binding term sheet at all. Zero.

11 MR. GIBLIN: As I just said, he never raised any
12 objections during the negotiations.

13 MR. WILEY: No, I don't care --

14 TRUSTEE SALITORE: Gentlemen, gentlemen, if I could --

15 MR. WILEY: -- (Indiscernible) --

16 TRUSTEE SALITORE: Gentlemen, if I could intercede --

17 MR. WILEY: -- (Indiscernible) --

18 TRUSTEE SALITORE: Gentlemen, if I could intercede,
19 this is not the appropriate forum to determine the legal
20 claims.

21 MR. WILEY: Correct.

22 TRUSTEE SALITORE: Mr. Giblin, if you could just
23 please proceed with any questions that you might have for the
24 debtor related to their schedules or their bankruptcy case.

25 MR. GIBLIN: Yes. My questions solely revolve around

1 the -- Mr. Ralls under -- having received the confession of
2 judgments from -- as ordered in San Miguel County and that
3 those judgments were entered and certified and that they are
4 valid judgments. The settlement agreement no longer has any
5 bearing on this case. Our claims against Mr. Ralls are purely
6 based upon certified, finalized judgments in which he did not
7 object to.

8 BY MR. GIBLIN:

9 Q. So that is my first question, if you understand that the
10 claims that PlantSnap is presenting against him are not based
11 on a on-sign settlement agreement, but are in fact based upon
12 final certified judgments against him.

13 MR. WILEY: That's a legal conclusion --

14 A. I have --

15 MR. WILEY: -- I'm directing my client not to answer.

16 MR. GIBLIN: So you're not aware of the presence of
17 the certified judgments being issued in San Miguel County.
18 That's your -- that's your response, Mr. Wiley?

19 MR. WILEY: My client cannot opine about what the
20 confession of judgment means, its enforceability or whatever.
21 We do owe you money. We don't owe you anything else.

22 MR. GIBLIN: Can you confirm if the confession of
23 judgment exists?

24 MR. WILEY: Yes, you know it exists. It's a matter of
25 a public record but the bottom line is that your actions to

1 enforce the judgment are being stayed by 362. Until you file a
2 motion to lift the stay, there is no opportunity for you to
3 enforce the judgment your client to convey stock. And we have
4 interrupted enforcement of judgment. So you're just like any
5 other creditor out there. You have a claim.

6 And we're not going to be obligated to satisfy your
7 claim by the confession of judgment. You need to look at
8 research and Bankruptcy Code and see how automatic stay implies
9 that we are not going to be obligated to sell or transfer stock
10 to you under a judgment for money --

11 TRUSTEE SALITORE: Mr. Wiley, thank you.

12 MR. WILEY: -- enforcement.

13 TRUSTEE SALITORE: Mr. Wiley, I apologize. I don't
14 mean to interrupt. I just want to ensure that we are using the
15 creditor meeting forum appropriately. So wrangling over the
16 legal dispute in this respect may be not the most productive
17 use, especially for the other parties on the line.

18 Mr. Giblin --

19 MR. WILEY: Absolutely. (Indiscernible) --

20 TRUSTEE SALITORE: -- did -- Mr. Giblin, did you have
21 questions for the debtor's representative related to its
22 assets, debts, income, or expenses -- or excuse me, the debtor,
23 Mr. Ralls, individually.

24 MR. GIBLIN: Yeah. The first one I had is I was
25 trying to -- and I appreciate your saying I don't think I was

1 going down the path that we were going down. So I appreciate
2 you cutting that off as well.

3 BY MR. GIBLIN:

4 Q. But does the -- in the -- so, Mr. Ralls, you do not
5 directly own any shares of EarthSnap. That was established
6 today. That's correct?

7 A. I own eighty-six percent of the shares of Digital Earth
8 Media and EarthSnap is 100 percent owned by Digital Earth
9 Media.

10 Q. Okay. So you do not personally own any -- Eric Ralls does
11 not personally own any shares in Earthsnap.

12 A. By the transit of property, I own eighty-sixty percent of
13 EarthSnap.

14 Q. That's -- that's not how corporate structure works but the
15 answer is Eric Ralls personally does not own any shares in
16 EarthSnap. That is true or false?

17 A. Well, I guess I don't know the answer to that because you
18 just told me something differently than I believed to be true.

19 Q. Digital Earth Media is the 100 percent owner of all shares
20 of EarthSnap, correct?

21 A. Yes.

22 Q. Okay. Digital Earth Media is 100 percent owner of all
23 shares of EarthSnap. So I'm looking at the EarthSnap -- I'm
24 trying to understand on your -- on your schedule of assets,
25 there was no shares in EarthSnap. There's no shares of Earth -

1 - Digital Earth Media, which comports with what you're saying
2 right now. What I'm trying to understand is in the EarthSnap
3 --

4 A. No. I think you're looking at a -- there's a mistake made.
5 We filed an updated docket earlier today. That was a mistake.
6 A clerical error.

7 Q. What error are you referring to?

8 A. The ownership percentage -- there's -- Kevin, would you
9 explain?

10 MR. WILEY: Yes. We revised to our amended schedules
11 he owns 100 percent of Digital Earth Media. Digital Earth
12 Media owns eighty-six percent of EarthSnap. So, when you
13 attack Digital Earth Media's ownership, you attack Eric Ralls'
14 ownership of Digital Earth Media's ownership of that. And
15 that's -- that's for another dispute for another day, not for a
16 341 meeting.

17 MR. GIBLIN: I don't really know what you're talking,
18 Mr. Wiley, but anyways, the question that I'm looking to ask
19 are I guess different than what you're saying. So I'm looking
20 at -- that's what I was trying to understand because the -- I
21 did not see any EarthSnap shares listed under the asset
22 schedule for Mr. Ralls. Something like that --

23 MR. WILEY: He owns --

24 MR. GIBLIN: -- to clarify that Mr. -- excuse me, Mr.
25 Wiley, I -- you keep interrupting me and I really do not

1 appreciate it.

2 It is clear that -- from what you're telling us is
3 that, that you've amended the schedule to reflect that Eric
4 Ralls owns eighty-six percent of DEM and DEM owns 100 percent
5 of EarthSnap. I am looking at the bankruptcy petition -- I'm
6 looking at the bankruptcy petition for EarthSnap that was
7 filed, and it does not represent that. It represents that Mr.
8 Eric Ralls is the controlling owner of EarthSnap, that Mr.
9 Ralls is the one who filed the bankruptcy filing for EarthSnap.
10 It does never mention Digital Earth Media. There's no
11 corporate resolutions from Digital Earth Media authorizing
12 EarthSnap to enter bankruptcy. I don't see from the EarthSnap
13 filing --

14 MR. RALLS: This is just a meeting -- this is just a
15 meeting for Eric Ralls filing, not EarthSnap filing? You're --

16 TRUSTEE SALITORE: Mr. Ralls --

17 MR. RALLS: -- this is not --

18 TRUSTEE SALITORE: Mr. Ralls, in that you have
19 individually listed these as your assets. That -- that is a
20 fair line of questioning by Mr. Giblin. Mr. Giblin, if you
21 would please proceed. Mr. Wiley, if you could please refrain
22 from interruption.

23 BY MR. GIBLIN:

24 Q. Yes, sir. So I'm just trying to -- I'm just trying to
25 understand in the EarthSnap bankruptcy petition, it represents

1 that you are in fact the owner directly of EarthSnap. You
2 actually were the one -- the responsible party for filing the
3 EarthSnap bankruptcy and that not -- Digital Earth Media, who
4 is apparently now you're telling us 100 percent owner of
5 Earthsnap, is never mentioned in the EarthSnap bankruptcy.
6 There was never any corporate resolutions from DEM approving
7 the EarthSnap bankruptcy.

8 So did Digital Earth Media actually ever approve entering
9 EarthSnap into bankruptcy or did you do that separately from
10 the corporate structure of Digital Earth Media and in validly
11 [sic]?

12 A. It's a question for my attorney. I don't understand how
13 the legal part works.

14 TRUSTEE SALITORE: Mr. Giblin, do you think you could
15 maybe rephrase or simplify?

16 BY MR. GIBLIN:

17 Q. I mean, the EarthSnap bankruptcy petition was filed by Eric
18 Ralls personally on the EarthSnap bankruptcy petition. He
19 represents that he is the majority -- he personally is the
20 majority shareholder of EarthSnap. There is no corporate
21 resolution or authorization from Digital Earth Media
22 authorizing EarthSnap to enter bankruptcy. There is no mention
23 whatsoever of Digital Earth Media in the EarthSnap bankruptcy
24 filings which is apparently the hundred-percent owner. So I'm
25 trying to figure out how EarthSnap entered bankruptcy without

1 its parent and hundred-percent owner authorizing it.

2 TRUSTEE SALITORE: And, Mr. Ralls, if you know the
3 answer to that, would you please answer?

4 MR. RALLS: I don't -- I don't know the answer to
5 that. I'm relying on Mr. Wiley to guide me through these
6 bankruptcy proceedings. I know that we have gotten an
7 extension on the EarthSnap filing. That's what I know.

8 BY MR. GIBLIN:

9 Q. Okay. My final question on that matter is just that
10 Digital Earth Media, you as majority owner and shareholder CEO,
11 was there any corporate resolution passed or any board action
12 or vote taken authorizing EarthSnap to enter into bankruptcy?

13 A. Yes. From what I recall, we had to sign -- or I had to
14 sign a corporate resolution to have this happen just like we
15 did in the Colorado case.

16 Q. Okay. I just would like to -- when I didn't see EarthSnap
17 on the asset schedule, I'm trying to understand why you were
18 listed as the majority shareholder on the bankruptcy filing,
19 but we can move on from that.

20 I've got a couple of questions more on Metaversal. So, Mr.
21 Ralls, is -- does 100 percent of the funds that Metaversal
22 receive come as bank transfers from Digital Earth Media?

23 A. From -- yes. And from EarthSnap.

24 Q. From EarthSnap. So, there's no -- there's no Earth.com
25 revenue sources that bypass the Digital Earth Media bank

1 account and are directly deposited into Metaversal Knowledge.
2 All funds that enter Metaversal Knowledge bank account enter
3 via a Digital Earth Media bank account.

4 A. Yeah. Either Digital Earth Media bank account or
5 Earth.com, or when we had a bank, when Earth.com had a bank
6 account, or from EarthSnap. Now, if it's ever happened in the
7 past, I don't recall, but if you're talking about something
8 specifically, I'm happy to look at it and address it.

9 Q. All right. Just to clarify, I think your answer was 100
10 percent of the funds that enter into Metaversal Knowledge come
11 directly from the DEM corporate bank account, and that has been
12 that way for some period of time.

13 A. No. A hundred percent of the revenue paid to Metaversal is
14 earned by Earth.com or EarthSnap.

15 Q. So, are you saying that Earth.com has revenue contracts,
16 where Earth.com is earning revenue, but you are redirecting
17 that revenue where it never enters a Earth.com or DEM, which
18 DEM is the sole banking institution for Earth.com currently
19 today. Is that correct?

20 A. Yes, that's correct.

21 Q. Okay. So I couldn't understand the last piece, because it
22 sounded like first, you said all of the funds in Metaversal
23 come directly from Digital Earth Media, and then just now you
24 said something that sounded a little bit different, you said
25 all of the revenue that Metaversal Knowledge comes from revenue

1 that's earned by Earth.com and EarthSnap. So, are you saying
2 that Earth.com had revenues --

3 A. Earth.com had -- Earth.com used to have a bank account.
4 Earth.com had a bank account previously, so at that time the
5 revenue earned by Earth.com went from the Earth.com bank
6 account into the Metaversal bank account.

7 Q. Okay. So is there any revenue that is earned by Earth.com
8 or EarthSnap that never enters DEM, Earth.com, or EarthSnap but
9 passes directly from whoever is the vendor or the source of
10 revenue directly into Metaversal's accounts?

11 A. No.

12 Q. No. Okay. So the only source of funds in Metaversal
13 Knowledge's bank account is transfers from DEM?

14 A. Or Earthsnap, or Earth.com.

15 Q. How do they transfer money into Metaversal Knowledge
16 without bank accounts?

17 A. Because it used to have a bank account.

18 Q. So in the past, money was transferred from all -- from
19 Digital Earth Media, Earth dot -- but you said that Earth.com
20 has not had a bank account in 2024. Is that correct?

21 A. Yeah, that's correct.

22 Q. Okay. And what is -- do you know the actual Digital Earth
23 Media revenue to date? Approximate.

24 A. No. I -- our -- it looks like we're on a run rate to be a
25 little over \$2 million this year. That's the best I can give.

1 Q. So that would be approximately \$1.5 million at the end of
2 Q3?

3 A. No. Q4 is the biggest -- by far the biggest revenue
4 generator of any digital media company.

5 Q. By how far?

6 A. Some companies, up to seventy-five percent of their revenue
7 is earned in Q4.

8 Q. So are you saying that Digital Earth Media has only earned
9 \$500,000 in revenue in 2024 to date, and you're anticipating
10 1.5 more million additional revenue in 2024?

11 A. No, I said some companies, not mine.

12 Q. Okay. So you're the CEO and bookkeeper of Digital Earth
13 Media, apparently a multi-million dollar revenue company, and
14 you can't tell us how much revenue approximately they've earned
15 in 2024. That's your answer.

16 A. No, I can tell you, absolutely. I can't tell you exactly.
17 Approximately 1.2 million.

18 Q. Okay, 1.2 million to date, approximately through September
19 25th of 2024.

20 A. Approximately, that's correct.

21 Q. Okay. Thank you very much for clarifying that.

22 TRUSTEE SALITORE: And, Mr. Giblin, I apologize. Mark
23 Salitore with the U.S. Trustee's Office. We have actually
24 another meeting that I will have to start in a little while.
25 Mr. Giblin, just to give you a heads up, I've got about five to

1 seven minutes. For those on the line, I will announce at the
2 close of the meeting a continuance to October 9th at 2:00 of
3 this meeting, so that other parties in interest may have an
4 opportunity to ask questions of Mr. Ralls, the individual
5 Chapter 11 debtor.

6 Mr. Giblin, please proceed. We've got about five
7 minutes.

8 BY MR. GIBLIN:

9 Q. No, I think that my next question, one of the main
10 questions I was trying to clarify of actually where the revenue
11 -- and so the last question, Mr. Ralls, do you currently pay
12 all of your personal expenses out directly from Metaversal
13 Knowledge, and that's the -- and you're saying there's
14 approximately \$7,000 a month for this year so far?

15 A. Yeah.

16 Q. How much money does Metaversal Knowledge have in the bank -
17 - in the bank?

18 A. Today? Probably around \$500.

19 Q. And how much money does Digital Earth Media have in the
20 bank?

21 A. Probably around the same.

22 Q. And Earth.com, EarthSnap do not have any bank accounts. So
23 the 1.2 million revenue is the run rate this year today, and
24 currently there's approximately \$1,000 left in the two bank
25 accounts that revenue from those -- that source has -- came

1 from. But is it all the money that is earned -- all the money
2 earned on a monthly basis -- is 100 percent of the money earned
3 from -- is 100 percent of the money that comes into the Digital
4 Earth Media account transferred directly to Metaversal? Does
5 Metaversal pay all the bills for Digital Earth Media?

6 A. No.

7 Q. Digital Earth Media pays some expenses directly?

8 A. Yes.

9 MR. GIBLIN: Okay. That's all I have.

10 TRUSTEE SALITORE: Thank you, Mr. Giblin. Just for a
11 couple of clarification questions, Mr. Ralls, the rent house
12 that I understand you currently live in, is that paid for by
13 Universal Knowledge, Inc. -- or Metaversal Knowledge, Inc.?

14 MR. RALLS: Yeah. That's the name on -- we provided
15 the information on it. That's the name on the lease, that's
16 correct.

17 TRUSTEE SALITORE: Just so I have a handle, I want to
18 confirm what I understand are the various bank accounts that
19 we've discussed today. I understand that Digital Earth Media
20 has a bank account that it has used in 2024 at US Bank, and has
21 used no other bank accounts in 2024. Is that correct?

22 MR. RALLS: That is correct.

23 TRUSTEE SALITORE: I understand that EarthSnap, Inc.,
24 currently Chapter 11 debtor, has an account at US Bank, and
25 that is the only account that that entity used before it filed

1 for bankruptcy in 2024. Is that correct?

2 MR. RALLS: That is correct.

3 TRUSTEE SALITORE: And Digital Earth Media has one
4 bank account at U.S. Bank, and that is the only account that
5 Digital Earth Media has operated using in 2024. Is that
6 correct?

7 MR. RALLS: That is correct.

8 TRUSTEE SALITORE: My understanding is that Earth.com
9 does not currently have a bank account, and has not had an
10 account since January of 2024. Is that correct?

11 MR. RALLS: That is correct.

12 TRUSTEE SALITORE: And I understand that you
13 personally do not have a bank account, and have not had a bank
14 account during 2024. Is that correct?

15 MR. RALLS: That is correct.

16 TRUSTEE SALITORE: Do you have any direct support
17 obligation? Do you have any kind of a child support or other
18 payment?

19 MR. RALLS: No, sir.

20 TRUSTEE SALITORE: Well, before I guess we get to --
21 well, in that we're kind of at a transition point, Ms. Arzeda,
22 did you have any just very quick questions before I'll announce
23 a continuance?

24 MS. ARZEDA: No, I'll reserve my questions for the
25 continuance. Thank you, Mr. Salitore.

1 TRUSTEE SALITORE: Thank you. And Mr. Thomas, Mr.
2 Thomas, and Ms. Sax-Bolder, I apologize. It doesn't appear
3 that we will have time, at least today, to get to your
4 questions but we will continue this meeting to October 9th at
5 2:00. And Ms. --

6 MR. THOMAS: That works for me, thank you.

7 TRUSTEE SALITORE: Thank you. And Mr. Wiley, and --

8 MS. SAX-BOLDER: That works as well.

9 TRUSTEE SALITORE: Thank you, Ms. Sax-Bolder.

10 MR. WILEY: Yes, that works for my schedule, Mr.

11 Salitore.

12 TRUSTEE SALITORE: Thank you. Okay. In that case, we
13 now hereby continue this first meeting of creditors in Eastern
14 District of Bankruptcy Case 24-60504, Individual Chapter 11,
15 debtor Eric Ralls, to October 9th at 2:00. Thank you,
16 everyone, for your attendance today.

17 MR. WILEY: Thank you, Mr. Salvatore.

18 (Proceedings concluded)

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C E R T I F I C A T I O N

I certify that the foregoing is a correct transcript
from the electronic sound recording of the proceedings in the
above-entitled matter.

Kathleen M. Price DATE: October 24, 2024

Kathleen Price, AAERT Cert. No. 325

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